



Department of Justice

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**JUSTICE DEPARTMENT CHARGES FORT WORTH, TEXAS, BAKERY
AND FORMER EXECUTIVE WITH PRICE FIXING**

WASHINGTON, D.C. -- Criminal price fixing charges were filed against a Fort Worth, Texas, baking company, the first such charges resulting from a Justice Department antitrust investigation into alleged price fixing and bid rigging in the wholesale bread and bread products industry.

An indictment returned yesterday by a federal grand jury in Dallas and made public today, charged Mrs. Baird's Bakeries Inc., and its former president and chief executive officer, Floyd Carroll Baird, for conspiring for more than 15 years to raise and maintain the prices of bread and bread products sold in much of Texas.

"The Antitrust Division is committed to prosecuting criminal price fixing, especially when it involves a staple like bread," said Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division. She said the investigation involving the pricing of bread and bread products is continuing.

The indictment charged that beginning in 1977 and continuing through March of 1993, Floyd Carroll Baird and Mrs. Baird's Bakeries conspired with others in violation of the Sherman Act, to raise, fix and maintain prices of bread and bread products sold to customers in east Texas.

The indictment also charged that, beginning as early as 1984 and continuing through June 1992, Floyd Carroll Baird and Mrs. Baird's Bakeries were involved in a price fixing conspiracy and a bid rigging conspiracy for contracts to supply bread and bread products to governmental entities located in west Texas.

Bingaman said the indictment resulted from a grand jury investigation in Dallas into suspected price fixing and bid rigging in the wholesale bread and bread products industry in Texas. The ongoing investigation is being conducted by the Antitrust Division's Dallas Field Office with the assistance of the Department of Veterans Affairs, Office of Inspector General.

The maximum penalty for a corporation convicted under the Sherman Act for a crime committed after November 16, 1990, is a fine of \$10 million, twice the pecuniary gain the corporation derived from the crime, or twice the pecuniary loss caused to the victims of the crime, whichever is greater.

The maximum penalty for an individual convicted under the Sherman Act for a crime committed after November 16, 1990, is three years in prison and a fine of \$350,000, twice the pecuniary gain the individual derived from the crime, or twice the pecuniary loss caused to the victims of the crime, whichever is greater.

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